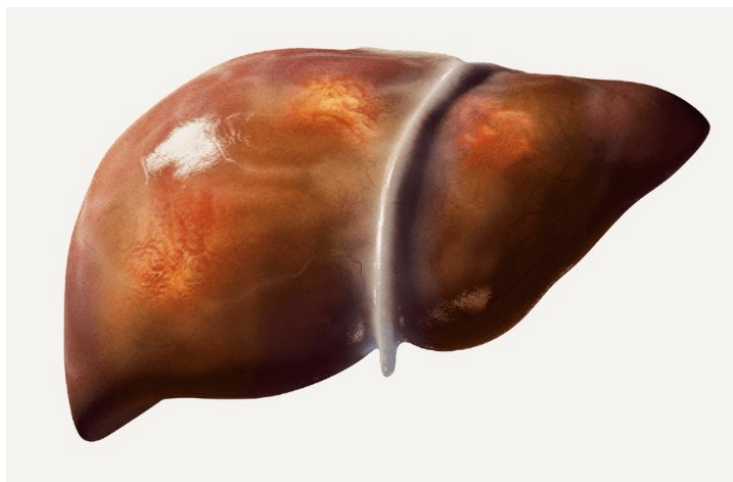


Madrigal expands MASH pipeline with siRNA therapies in \$4.4 B deal

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Madrigal will develop next-generation siRNA therapies that silence genes implicated in MASH



Madrigal Pharmaceuticals, Inc., a US-based biopharmaceutical company focused on delivering novel therapeutics for metabolic dysfunction-associated steatohepatitis (MASH)- characterised by fat accumulation in the liver, leading to inflammation and potential liver damage, has announced an exclusive global license agreement with China-based Suzhou Ribo Life Science Co. and its subsidiary Ribocure Pharmaceuticals AB for six preclinical small interfering RNA (siRNA) programmes. siRNAs offer a precision approach to gene silencing in MASH by selectively reducing the production of disease-driving proteins.

Small interfering RNAs (siRNAs) offer a precision approach to gene silencing in MASH by selectively reducing the production of disease-driving proteins. When linked to a GalNAc ligand, siRNA molecules are delivered directly into hepatocytes, where they silence genes that have been identified as key risk factors for MASH by breaking down targeted mRNA.

By pairing this precise gene-silencing approach with Rezdiffra, the company aims to explore whether reducing drivers of disease at the genetic level can complement Rezdiffra's therapeutic effects. IND-enabling activities in initial candidates will begin in 2026.

Ribo has granted Madrigal an exclusive global license to develop, manufacture and commercialize six siRNA compounds. Ribo will receive an upfront payment of \$60 million and cumulative payments across the programmes could reach \$4.4 billion if certain milestones are achieved, as well as royalties on net sales.